

Message Text

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ACTION EUR-12

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PASS TREASURY, CEA AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: ECON, EFIN, OECD

SUBJECT: AGENDAS FOR EPC AND WP-3: REFERENCE DOCUMENTS

REF: (A) OECD PARIS 4645, (B) OECD PARIS 4904,

(C) OECD PARIS 4881, (D) OECD PARIS 5125,

(E) OECD PARIS 4836, (F) OECD PARIS 4837,

(G) OECD PARIS 4476

1. SECRETARIAT (FAY) HAS CIRCULATED SEPARATE LETTERS TO DELEGATIONS WHICH IN ESSENCE SUPPLEMENT AGENDAS OF FORTHCOMING MEETINGS OF ECONOMIC POLICY COMMITTEE AND ITS WORKING PARTY THREE (REFS A AND B RESPECTIVELY) BY CALLING ATTENTION TO RELEVANT DOCUMENTS PREPARED FOR OTHER MEETINGS. IN LETTER FOR EPC, IT IS NOTED THAT PAPER CE(77)2 PREPARED FOR XCSS (REFS C AND D) IS RELEVANT TO AGENDA ITEM 2, "ECONOMIC PROSPECTS AND POLICIES ..." IN LETTER TO WP-3 DELEGATIONS, IT IS NOTED THAT CERTAIN DOCUMENTS PREPARED FOR EPC--CPE(77)1 ("MAIN ISSUES") AND CPE(77)2 ("ECONOMIC PROSPECTS"), PARTICULARLY PARAS 20 TO 24 ON INTERNATIONAL DEVELOPMENTS--"ARE RELEVANT TO THE MATTERS TO BE DISCUSSED BY WP-3
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ON 28 FEBRUARY", AS IS THE ABOVE-NOTED CE(77)2.

2. MISSION WOULD ADD THAT CPE/TWP(77)1, PAPER ON SMALLER OECD COUNTRIES' RECENT AND PROSPECTIVE DEVELOPMENTS ("ESPECIALLY FINANCING OF BALANCE OF PAYMENTS DEFICITS") PREPARED FOR FEB. 25 MEETING OF EPC'S TEMPORARY WORKING PARTY, IS ALSO RELEVANT TO BOTH EPC AND

WP-3 AGENDAS. (REPORT ON TWP REVIEW WILL BE GIVEN AT EPC). THIS DOCUMENT, BASICALLY COMPRISING TABULAR DATA, IS TO BE ISSUED FEB. 23. HOWEVER, IT APPARENTLY CONTAINS NOTHING NEW OTHER THAN BREAKDOWN OF 1977 CURRENT ACCOUNT BALANCE PROJECTED FOR "OTHER OECD COUNTRIES" IN EPC AND WP-3 DOCS.

3. ALSO NOT YET ISSUED ARE DES/NI(77)1 ON "OPEC CURRENT BALANCE TO 1985" AND DES/NI(77)2 ON COMPETITIVE POSITIONS, WHICH ARE FOOTNOTED ON WP-3 AGENDA. (WE UNDERSTAND FORMER WILL BE ISSUED FEB. 22 OR 23.)

4. COPIES OF ALL DOCUMENTS, AS WELL AS FAX LETTERS, WILL BE SENT INTERNATIONAL AIRMAIL SPECIAL DELIVERY TO DEPARTMENT (GELBARD, EUR/RPE) AND TREASURY (VAN BATENBURG) AS THEY ARE ISSUED.
TURNER

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